

## Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### Levy Authority Summary

Local Government Name: CENTRAL CITY  
Local Government Number: 57G541

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CENTRAL CITY URBAN RENEWAL	57047	5

**TIF Debt Outstanding:** 1,232,815

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	183,264	155,054	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	135,446
TIF Sp. Revenue Fund Interest:	377
Property Tax Replacement Claims	12,253
Asset Sales & Loan Repayments:	100,000
<b>Total Revenue:</b>	<b>248,076</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	204,160
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>204,160</b>

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	227,180	149,429	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 801,475

## Urban Renewal Area Data Collection

Local Government Name: CENTRAL CITY (57G541)  
 Urban Renewal Area: CENTRAL CITY URBAN RENEWAL  
 UR Area Number: 57047  
  
 UR Area Creation Date: 11/1994  
  
 UR Area Purpose: See Attached UR Plan

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
JACKSON TWP/CENTRAL CITY SCH/FD3/CENTRAL CITY/ INCR	57278	57279	140,931
MAINE TWP/CENTRAL CITY SCH/FD3/CENTRAL CITY/ INCR	57280	57281	12,300
CENTRAL CITY/CENTRAL CITY SCH/ INCR	57282	57283	4,272,984
CENTRAL CITY AG/CENTRAL CITY SCH/ INCR	57284	57285	0
CENTRAL CITY CORP/CENTRAL CITY SCH/ #1 INCR	57404	57405	137,727

## Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	311,400	18,217,700	6,033,000	0	0	-42,596	24,519,504	0	24,519,504
Taxable	139,203	10,153,358	5,429,700	0	0	-42,596	15,679,665	0	15,679,665
Homestead Credits									84

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **183,264** **155,054** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 135,446  
 TIF Sp. Revenue Fund Interest: 377  
 Property Tax Replacement Claims 12,253  
 Asset Sales & Loan Repayments: 100,000  
**Total Revenue: 248,076**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 204,160  
 Returned to County Treasurer: 0  
**Total Expenditures: 204,160**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:** **227,180** **149,429** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For CENTRAL CITY URBAN RENEWAL

### Main Street Construction Project

Description:	Street/water/sewer/storm sewer
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### LMI Housing Grant

Description:	Housing Grant Program
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

### Steac Enterprises LLC

Description:	Commercial Condominiums
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	Yes

### Hickory Hills First Addition

Description:	Residential Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

### Economic Development Grants

Description:	Mercy Clinic/CC Mainstreet Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	No

### Montgomery Estates Development

Description:	Housing Development
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

# Debts/Obligations For CENTRAL CITY URBAN RENEWAL

## MAIN STREET CONSTRUCTION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	800,000
Interest:	70,315
Total:	870,315
Annual Appropriation?:	No
Date Incurred:	06/08/2011
FY of Last Payment:	2021

## Montgomery Estates Development Agreement

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	12/01/2000
FY of Last Payment:	2015

## Administrative Expenses

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/08/2014
FY of Last Payment:	2015

## Steac Enterprises Rebate

Debt/Obligation Type:	Rebates
Principal:	12,500
Interest:	0
Total:	12,500
Annual Appropriation?:	Yes
Date Incurred:	08/12/2015
FY of Last Payment:	2021

## Don Hogan Construction Rebate

Debt/Obligation Type:	Rebates
Principal:	250,000
Interest:	0
Total:	250,000
Annual Appropriation?:	Yes
Date Incurred:	08/12/2015
FY of Last Payment:	2027

**Economic Development Grants**

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	Yes
Date Incurred:	06/08/2016
FY of Last Payment:	2020

## Non-Rebates For CENTRAL CITY URBAN RENEWAL

TIF Expenditure Amount:	143,820
Tied To Debt:	MAIN STREET CONSTRUCTION
Tied To Project:	Main Street Construction Project

TIF Expenditure Amount:	6,000
Tied To Debt:	Montgomery Estates Development Agreement
Tied To Project:	LMI Housing Grant

TIF Expenditure Amount:	4,340
Tied To Debt:	Administrative Expenses
Tied To Project:	Hickory Hills First Addition

TIF Expenditure Amount:	50,000
Tied To Debt:	Economic Development Grants
Tied To Project:	Economic Development Grants

## Rebates For CENTRAL CITY URBAN RENEWAL

### Montgomery Estates

TIF Expenditure Amount:	0
Rebate Paid To:	City State Bank
Tied To Debt:	Montgomery Estates Development Agreement
Tied To Project:	LMI Housing Grant
Projected Final FY of Rebate:	2015

## Income Housing For CENTRAL CITY URBAN RENEWAL

Amount of FY 2016 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	6,000
Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	6,000
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0



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### TIF Taxing District Data Collection

Local Government Name: CENTRAL CITY (57G541)  
 Urban Renewal Area: CENTRAL CITY URBAN RENEWAL (57047)  
 TIF Taxing District Name: JACKSON TWP/CENTRAL CITY SCH/FD3/CENTRAL CITY/ INCR  
 TIF Taxing District Inc. Number: 57279  
 TIF Taxing District Base Year: 1993  
 FY TIF Revenue First Received: 2001  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1994

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	102,800	775,500	0	0	0	-1,852	876,448	0	876,448
Taxable	45,954	432,213	0	0	0	-1,852	476,315	0	476,315
Homestead Credits									6

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	318,652	476,315	140,931	335,384	7,853

FY 2016 TIF Revenue Received: 8,377

### TIF Taxing District Data Collection

Local Government Name: CENTRAL CITY (57G541)  
 Urban Renewal Area: CENTRAL CITY URBAN RENEWAL (57047)  
 TIF Taxing District Name: MAINE TWP/CENTRAL CITY SCH/FD3/CENTRAL CITY/ INCR  
 TIF Taxing District Inc. Number: 57281  
 TIF Taxing District Base Year: 1993  
 FY TIF Revenue First Received: 2001  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1994

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	90,700	370,700	0	0	0	-3,704	457,696	0	457,696
Taxable	40,544	206,604	0	0	0	-3,704	243,444	0	243,444
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	369,671	91,729	12,300	79,429	1,868

FY 2016 TIF Revenue Received: 1,336

## TIF Taxing District Data Collection

Local Government Name: CENTRAL CITY (57G541)  
 Urban Renewal Area: CENTRAL CITY URBAN RENEWAL (57047)  
 TIF Taxing District Name: CENTRAL CITY/CENTRAL CITY SCH/ INCR  
 TIF Taxing District Inc. Number: 57283  
 TIF Taxing District Base Year: 1993  
 FY TIF Revenue First Received: 2001  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District  
 statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1994

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	16,236,300	6,033,000	0	0	-37,040	22,232,260	0	22,232,260
Taxable	0	9,049,055	5,429,700	0	0	-37,040	14,441,715	0	14,441,715
Homestead Credits									74

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	3,458,645	14,441,715	4,272,984	10,168,731	308,726

FY 2016 TIF Revenue Received: 121,995

## TIF Taxing District Data Collection

Local Government Name: CENTRAL CITY (57G541)  
 Urban Renewal Area: CENTRAL CITY URBAN RENEWAL (57047)  
 TIF Taxing District Name: CENTRAL CITY AG/CENTRAL CITY SCH/ INCR  
 TIF Taxing District Inc. Number: 57285  
 TIF Taxing District Base Year: 1993  
 FY TIF Revenue First Received: 2001  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District  
 statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1994

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	117,900	0	0	0	0	0	117,900	0	117,900
Taxable	52,705	0	0	0	0	0	52,705	0	52,705
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	20,193	52,705	0	52,705	1,201

FY 2016 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name: CENTRAL CITY (57G541)  
 Urban Renewal Area: CENTRAL CITY URBAN RENEWAL (57047)  
 TIF Taxing District Name: CENTRAL CITY CORP/CENTRAL CITY SCH/ #1 INCR  
 TIF Taxing District Inc. Number: 57405  
 TIF Taxing District Base Year: 1998  
 FY TIF Revenue First Received: 2001  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District  
 statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1994

## TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	835,200	0	0	0	0	835,200	0	835,200
Taxable	0	465,486	0	0	0	0	465,486	0	465,486
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	34,614	465,486	137,727	327,759	9,951

FY 2016 TIF Revenue Received: 3,738